

1 **ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS**

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3 In the Matter of the Mortgage Broker License of:

4 **WESTAR Funding Corp.**
5 1865 Airfield Ave
6 Kingman, AZ 86401

7 **NOTICE OF LICENSE EXPIRATION**

8 The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),
9 finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-904(B), that mortgage broker license
10 #0908949 for WESTAR Funding Corp., is expired. Specifically, A.R.S. § 6-904(B) states, "A licensee
11 shall pay the renewal fee on or before September 30. Licenses not renewed by September 30 are
12 suspended and the licensee shall not act as a mortgage broker until the license is renewed or a new
13 license is issued pursuant to this article. A person may renew a suspended license by paying the
14 renewal fee plus twenty-five dollars for each day after September 30 that a license renewal fee is not
15 received by the Superintendent and making application for renewal as prescribed by the
16 Superintendent. Licenses which are not renewed by October 31 expire. A license shall not be granted
17 to the holder of an expired license except as provided in this article for the issuance of an original
18 license." WESTAR Funding Corp. did not renew its license by October 31.

19 Pursuant to A.R.S. § 6-903(A), "A person shall not act as a mortgage broker if he is not
20 licensed under this article." WESTAR Funding Corp. may not transact business in Arizona as a
21 mortgage broker until such time that WESTAR Funding Corp. is licensed. Transacting business as a
22 mortgage broker without a license is a violation of statutes and subject to administrative action by the
23 Superintendent. Pursuant to A.R.S. § 6-132, the Superintendent may assess a civil money penalty of
24 up to five thousand dollars (\$5,000.00) per day per violation.

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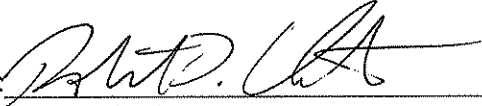
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1 DATED this 18 day of November, 2008.

2 Felecia A. Rotellini
3 Superintendent of Financial Institutions

4 By: 
5 Robert D. Charlton
6 Assistant Superintendent of Financial Institutions

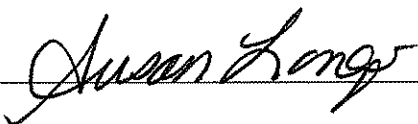
7 ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this

8 20th day of November, 2008
9 in the office of:

10 Felecia A. Rotellini
11 Superintendent of Financial Institutions
12 Arizona Department of Financial Institutions
13 Attn: Susan Longo
14 2910 N. 44th Street, Suite 310
15 Phoenix, AZ 85018

16 COPY of the foregoing mailed/delivered same date to:

17 Ajit Dudheker, Owner
18 WESTAR Funding Corp.
19 1865 Airfield Ave
20 Kingman, AZ 86401

21 By: 
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